

WALL ST. MARKET

MOST OF LEADING ISSUES SHOW SLIGHT ADVANCE.

Higher Prices Given Rail Stocks in Yesterday's Sensational Spurt Were Well Maintained at Opening Today—Reading Sold Above One Hundred.

NEW YORK, March 24.—The stock market opened with desultory trading and slight price changes. Most of the leading issues showed fractional advances with the exception of U. S. Steel, which was off 1/4 at 31 1/2. Marine opened at 36 1/2, up 1/2. Kennecott Copper 47 1/2, up 1/2. Central Leather 95, up 1/2. Marine preferred 94 1/2, up 1/2.

Advanced prices given rail stocks in yesterday's sensational spurt were well maintained. Reading sold above 100. New York Central was unchanged at 99. Erie was strong, selling at 31 1/2, up 3 points.

There was little in the overnight news developments to affect materially. It seems to be pretty well established that our participation in the war which everybody recognizes must come will be in a financial way.

The state of general trade is excellent, according to the trade journals and not unduly disturbed by recent events. The movement of the banks toward clearing their daily balances through the Federal Reserve Bank is growing and appears to have the approval of the banking fraternity. Bank clearings this week totaled \$5,586,250,722, an increase of 27.6 per cent. New York City clearings against 21.3 per cent.

The railroad continued in active demand throughout and firm, with a few conspicuous exceptions like Union Pacific which at no time sold as high as its previous closing. Reading later moved up above 102 and gains of 1 to 2 points or more were general in that department until well into the second hour when prices in the entire market began to ease off from the top. There were numerous crosses, currents which kept movements more or less uncertain to the closing. The munition and equipment issues were neglected and narrow save in one or two isolated cases. The steel shares ruled fractionally above Friday and the copper were quite strong at times.

Bonds were likewise more active and firm. The commodities markets and cotton were firm.

London was quiet with little change. There was further ease in money rates over there and the consol continued to decline gradually. Foreign exchange on this side was quiet and but slightly changed save for firmness in both rates on Rome and on Petrograd. Gold to the amount of \$500,000 was engaged for shipment to Cuba.

TODAY'S QUOTATIONS.

Today's quotations were:

	Open	High	Low	Close
Ajax Rubber	68 1/2	68 1/2	68 1/2	68 1/2
Alaska Gold	8 1/2	8 1/2	8 1/2	8 1/2
Al Chl Mfg.	29 1/2	29 1/2	29 1/2	29 1/2
Al Chl Mfg.	80 1/2	80 1/2	80 1/2	80 1/2
Am Ag Chem	93	93	93	93
Am Bt Sugar	93 1/2	93 1/2	93 1/2	93 1/2
Am Can.	48	48 1/2	48	48 1/2
Am Car Fdy.	69 1/2	70 1/2	69 1/2	70 1/2
Am Cot Oil	44	44	44	44
Am H. & L.	14 1/2	14 1/2	14 1/2	14 1/2
Am H&L P.	69 1/2	71 1/2	69 1/2	70 1/2
A Ice Sec.	27 1/2	28	27 1/2	28
Am Linsed.	20 1/2	20 1/2	20 1/2	20 1/2
Am Loco.	72 1/2	73 1/2	72 1/2	73 1/2
Am Loco p.	105 1/2	105 1/2	105 1/2	105 1/2
A Mlt Cor.	13 1/2	13 1/2	13 1/2	13 1/2
A. M. p. cts.	50 1/2	50 1/2	50 1/2	50 1/2
Am Smelt.	107	107 1/2	107	107 1/2
A Sugar	64 1/2	64 1/2	64 1/2	64 1/2
Am Steel	113 1/2	113 1/2	112 1/2	112 1/2
Am T. & T.	127 1/2	127 1/2	127 1/2	127 1/2
Am Wool.	50 1/2	51	50 1/2	51
A Wool p.	97 1/2	97 1/2	97 1/2	97 1/2
Am Wr. P.	51 1/2	52	51 1/2	52
Am Zinc p.	69 1/2	70	69 1/2	70
Anacosta	84 1/2	86 1/2	84 1/2	85 1/2
A. T. & S. F.	105 1/2	105 1/2	105 1/2	105 1/2
A. T. & S. F. p.	98	99	98	99
A. T. & S. F. p.	116 1/2	117 1/2	116 1/2	117 1/2
Balt. & Ohio	80 1/2	81 1/2	80 1/2	81 1/2
Barrett p. r.	24	24 1/2	24	24 1/2
Batavians	13 1/2	13 1/2	13 1/2	13 1/2
Beth Steel	147 1/2	147 1/2	145 1/2	145 1/2
Bet St. B.	140	140 1/2	137 1/2	138
Bklyn R. T.	68 1/2	69	68 1/2	69
Butte Sup.	47 1/2	47 1/2	47 1/2	47 1/2
Can. Pac.	160 1/2	160 1/2	160 1/2	160 1/2
Can. Leth.	95	95 1/2	94	94 1/2
Cer de Cop.	39	39	39	39
Ches. & Ohio	62	62 1/2	62	62 1/2
Chi & Alton	18	18 1/2	18	18 1/2
Chi G. W.	12 1/2	13	12 1/2	13
Chi G. W. p.	30 1/2	31	30 1/2	31
Chi & N. W.	118 1/2	119 1/2	118 1/2	119 1/2
ChNorWp.	160 1/2	160 1/2	160 1/2	160 1/2
C. & I. P.	39	39 1/2	38 1/2	39
C. M. & St. P.	85 1/2	85 1/2	84 1/2	85
Chile Cop.	25	25 1/2	25	25 1/2
Chino Cop.	57 1/2	59 1/2	57 1/2	58 1/2
C. C. & St. L.	45 1/2	45 1/2	45 1/2	45 1/2
COCKS&L.	77	77	77	77
Col F. & L.	54	54	53	53
Col G. & E.	44 1/2	44 1/2	44 1/2	44 1/2
Col South.	27 1/2	27 1/2	27 1/2	27 1/2
Col So. I. p.	50 1/2	50 1/2	50 1/2	50 1/2
Corn Prod.	20 1/2	20 1/2	20 1/2	20 1/2
Corn P. f.	108 1/2	108 1/2	108 1/2	108 1/2
Cruc Steel	71 1/2	72	71 1/2	72
Cru Stl p.	111	111	111	111
Cuba Cane.	45	45 1/2	44 1/2	44 1/2
D. L. & W.	238	238	238	238
D. L. & W. p.	142	143	142	143
D. & R. G. p.	30 1/2	30 1/2	30 1/2	30 1/2
Det Edison	134	134 1/2	134	134 1/2
DistiraSec.	20 1/2	21	20 1/2	21
Dome M.	18 1/2	18 1/2	18 1/2	18 1/2
Erie	31 1/2	31 1/2	30	30 1/2
Erie 1st p.	43 1/2	43 1/2	43 1/2	43 1/2
Erie 2nd p.	34 1/2	35 1/2	34 1/2	35 1/2
G. M. Elec.	167 1/2	167 1/2	167 1/2	167 1/2
G. M. New.	120	120	119 1/2	119 1/2
G. M. P. f.	90 1/2	90 1/2	90 1/2	90 1/2
Goodrich	56	56	56	56
Granby	87	87	87	87
Greene C.	42	42 1/2	42	42 1/2
G. N. P. d.	115 1/2	116	115 1/2	115 1/2
G. N. Ore.	36	36	35 1/2	35 1/2
Gulf S. S.	130	130 1/2	130	130 1/2
Hvst Cop.	80	80	80	80
Hvst N. J. p.	118	118	118	118
Ill. Cent.	105 1/2	105 1/2	105 1/2	105 1/2
Inspiration	61	62 1/2	60 1/2	61 1/2
Int. Nkl.	45 1/2	46	45 1/2	46
Int Paper	44 1/2	45 1/2	44 1/2	45 1/2
Inter C.	13 1/2	13 1/2	13 1/2	13 1/2

Open High Low Close

Kan C So.	24 1/2	24 1/2	24 1/2	24 1/2
Kelly Sp T.	63 1/2	63 1/2	63 1/2	63 1/2
Kennecott	47 1/2	47 1/2	46 1/2	47 1/2
Lack St.	87 1/2	87 1/2	87 1/2	87 1/2
L. Erie & W.	21	21 1/2	21	21 1/2
L. E. & W. p.	24 1/2	24 1/2	24 1/2	24 1/2
Lehigh V.	71 1/2	71 1/2	71 1/2	71 1/2
Lee Tire	23 1/2	23 1/2	23 1/2	23 1/2
Loose W.	21 1/2	21 1/2	21 1/2	21 1/2
Lo & Nash	129 1/2	129 1/2	127 1/2	128 1/2
Long Is.	43	43 1/2	43	43 1/2
Nackay p.	65	65	65	65
Marine	36 1/2	36 1/2	35	35 1/2
Mar. p. d.	95	95 1/2	93 1/2	94 1/2
Math. A. W.	56	56	56	56
Max. M. 24.	34	34	34	34
M. K. & Tex.	8 1/2	9 1/2	8 1/2	8 1/2
M. K. & Tex. p.	93 1/2	93 1/2	92 1/2	92 1/2
Miami Cop.	40 1/2	41 1/2	40 1/2	41
Mo Pac w.	31 1/2	31 1/2	31 1/2	31 1/2
Mo Pac w. l.	50 1/2	51	50 1/2	51
Mo. Pac. cts.	13	13 1/2	13	13 1/2
Mont P.	103	103	102	102
M. St. L. New.	23 1/2	24	23 1/2	23 1/2
Nat. E. & S.	35 1/2	35 1/2	35 1/2	35 1/2
Nat. Lead.	63	63	61 1/2	61 1/2
Nev Cons.	24 1/2	24 1/2	24 1/2	24 1/2
N. Y. C. St. L.	33 1/2	33 1/2	33 1/2	33 1/2
N. Y. Dock.	15	15 1/2	15	15 1/2
N. Y. & W.	25 1/2	25 1/2	25 1/2	25 1/2
N. Y. Cent.	99	99 1/2	98 1/2	99
Nor Pac.	106 1/2	107 1/2	106 1/2	107 1/2
N. O. T. M. E. x.	18	18	18	18
N. Y. N. H. & H.	47	47	46	46 1/2
Nor & West.	133 1/2	133 1/2	133 1/2	133 1/2
O. F. Sup. Co.	51	51 1/2	51	51 1/2
Ohio C. Gas.	122	122 1/2	120 1/2	121 1/2
Pac Mail.	25 1/2	25 1/2	25 1/2	25 1/2
Pac T. & T.	30 1/2	30 1/2	30 1/2	30 1/2
Penn R. R.	55	55 1/2	54 1/2	54 1/2
People's Gas	92 1/2	93	92 1/2	93
P. F. Mar. w. l.	29	29 1/2	29	29 1/2
Pitts C. t.	48	48	48	48
Pitts St. p.	101	101	101	101
Press S. Car.	79 1/2	80 1/2	79 1/2	80 1/2
Quicksilver	24	24 1/2	24	24 1/2
Q. & A. v. p. d.	3	3	3	3
Ray Cons.	20 1/2	20 1/2	20 1/2	20 1/2
Ry. S. S. p.	54	54 1/2	54	54 1/2
Ry. Steel	84 1/2	84 1/2	84 1/2	84 1/2
Rep. St. p. d.	103	103	103	103
Reading	100	102 1/2	99 1/2	101 1/2
Read 2d p.	43	43	43	43
Royal Dutch	64 1/2	64 1/2	64 1/2	64 1/2
Seab. S. L.	15 1/2	15 1/2	15 1/2	15 1/2
Seab. S. L. p.	73 1/2	73 1/2	73 1/2	73 1/2
South Pac.	98	98 1/2	97 1/2	97 1/2
South Ry.	30 1/2	30 1/2	30 1/2	30 1/2
So. Ry. p. d.	61 1/2	61 1/2	60 1/2	61
Shattuck	28 1/2	28 1/2	28 1/2	28 1/2
St. L. & S. F.	21 1/2	21 1/2	21	21
Studebaker	103 1/2	103 1/2	103 1/2	103 1/2
Tex. Co.	229 1/2	231	229 1/2	231
Tex. Pac.	17	17 1/2	17	17 1/2
Third A. R. R.	41	41	41	41
Tro. Prod.	57 1/2	57 1/2	57 1/2	57 1/2
Un. Bag. & P.	8 1/2	8 1/2	8 1/2	8 1/2
Union Pac.	144	145	142 1/2	143 1/2
Underwood	105 1/2	105 1/2	105 1/2	105 1/2
Un. Fruit.	145 1/2	145 1/2	145	145 1/2
U. Alloy Steel.	46	46 1/2	45 1/2	46 1/2
Un. Cig. St.	101	101 1/2	101	101 1/2
U. S. C. I. P.	22	22	22	22
U. S. Ind. Al.	126 1/2	126 1/2	126 1/2	126 1/2
U. S. Rub.	60 1/2	60 1/2	59 1/2	59 1/2
U. S. Inv.	10	10	9 1/2	9 1/2
U. S. Sm. & R.	62 1/2	63 1/2	62 1/2	63 1/2
U. S. S. R. p.	51 1/2	51 1/2	51 1/2	51 1/2
U. S. Steel	116 1/2	117 1/2	116 1/2	117 1/2
U. S. Steel p.	118 1/2	118 1/2	118	118 1/2
Utah Cop.	112 1/2	113 1/2	112 1/2	113 1/2
Va. I. & C.	66	71	66	70 1/2
Wabash	12 1/2	13 1/2	12 1/2	13 1/2
Wab. p. A.	52	52 1/2	51 1/2	52 1/2
Wab. p. B.	26 1/2	27	26 1/2	27
West Md.	23	23 1/2	22 1/2	23 1/2
West U. T.	97 1/2	97 1/2	97 1/2	97 1/2
Wheel L. E.	18	18 1/2	18	18 1/2
Wheel L. E. p.	40	40 1/2	40	40 1/2
West. Union	52 1/2	53	52 1/2	53
White Mot.	49 1/2	49 1/2	49 1/2	49 1/2
Willy. Ore.	33 1/2	33 1/2	33 1/2	33 1/2
W. & Co. Inc.	71 1/2	72 1/2	71 1/2	72 1/2
Wis. Cent.	52	52	52	52

Total sales, 612,700.

THE CURB MARKET

Brisk Public Buying Sends Outside List Forward.

NEW YORK, March 24.—With dealing on a large scale, stocks in the curb market moved forward under public buying. The Independent Oil shares, as usual, were the most prominent, among which Merritt Oil featured, selling above 30 at a substantial advance. Federal Oil and Sinclair Oil were firm and active.

In the Industrials, the motors were exceptions to the general upward movement, and large fractional losses resulted. Chevrolet lost five points from the opening sale, while United Motors declined a fraction. Midvale Steel was firm, as was Submarine Boat and Wright-Martin Aircraft.

Bonds were strong and active, especially Long Island railroad debenture 5's, which sold up three points from last night's close and is five points above the initial transaction yesterday. The foreign government bonds were active and slightly higher.

THE COTTON MARKET

Bad Crop Weather Helps Bulls Boost Prices.

NEW YORK, March 24.—The bulls were again favored with bad crop weather today and on the first call prices were up 5 to 10 points from last night's close. There was considerable short covering this morning and the trade bought some cotton. In the first hour May reached 19 cents, July 18 1/2, October 18 1/2, December 18 1/2, and January 18 1/2.

Rain fell in the Atlantic States last night and dry weather continues in the Western belt. Reports received today show cloudy and rainy weather in the South Atlantic and East Gulf States and Southern Coast of Texas and clear in other section of the cotton belt. Temperatures range from 36 degrees at Oklahoma City and 70 degrees at Pensacola.

BUILDING PERMITS.

The following building permits were issued today:

John Ford, to repair building at 1405 Four-and-a-half street southwest; estimated cost, \$100.

G. Gordon Bailey, for two garages in rear of 4112-14 New Hampshire avenue northwest; estimated cost, \$225 each.

G. Gordon Bailey, for two frame dwellings at 4112-14 New Hampshire avenue northwest; architect and builder, G. Gordon Bailey; estimated cost, \$4,200.

W. A. L. Hunt, to repair building at 805 Four-and-a-half street southwest; estimated cost, \$1,000.

National Electrical Supply Company, to build warehouse in rear of 1328 New York avenue northwest; architect, A. P. Clark, Jr.; builder, S. J. Prescott Company; estimated cost, \$22,000.

THE LOCAL MARKET

BRIEF SESSION SHOWS WIDE RANGE IN TRADING.

Volume of Business Larger, With Stocks and Bonds Well Represented — Graphophone Rights Recover Somewhat. Capital Traction Strong. Monotype Prices 72.

Improvement was shown in trading at today's session of the Washington Stock Exchange, the volume of business transacted being larger and the range of trading wider than for several days. Both stocks and bonds were fairly well represented in the record of sales for the day.

American Graphophone stock rights showed some recovery from the slump of yesterday, sales of 70 being recorded at from 8 1/2 to 8 3/4. Neither the common or preferred stocks of the Graphophone Company were traded in, and there was no appreciable change in the bid prices of yesterday.

Monotype stock sold at 72, twenty shares being traded in. Capital Traction stock was strong with the sale of an odd lot at 8 3/4. Quotation lots of the stock were firmly held at 8 3/4, with the bid 8 1/4. A ten-share lot of Union Trust Company stock brought 125, and an odd lot of Washington Gas sold at 75 1/2.

Bond sales included \$2,500 worth of Capital Traction 5's at 104 1/2, and \$5,000 Potomac Consolidated 5's at 100 1/2 and 100 1/4, a \$1,000 Potomac 1st 5's at 1